

## LEASE AGREEMENT

This Lease Agreement is made effective as of **February 10, 2026** (the "Lease Effective Date"), between the **Lake Wales Community Redevelopment Agency**, a body politic and corporate, whose address is P.O. Box 1320, Lake Wales, FL 33859-1320 (hereinafter referred to as the "Landlord"), and **Lake Wales Charter Schools, Inc.**, a Florida not for profit corporation, whose address is 130 East Central Avenue, Lake Wales, FL 33853 (hereinafter referred to as the "Tenant").

In consideration of the sums of money paid and to be paid hereunder and the terms, covenants, and conditions hereinafter set forth to be kept and performed, Landlord leases to Tenant, and Tenant rents from Landlord, the Premises hereinafter described, subject to the following terms, covenants, and conditions.

1. **Premises:** The premises (the "Premises") is that certain parcel of real property, with all improvements thereon and appurtenances thereto, located on **Seminole Avenue, Lake Wales, FL 33853**, and more particularly described as follows:

See **Exhibit "A"** attached hereto and made a part hereof

2. **Term:** The initial term of this Lease shall be for a period commencing on the Lease Effective Date set forth above and terminating on **February 9, 2029**, at 11:59 p.m., unless extended or sooner terminated as provided below.

3. **Tenant's Option to Extend Term:** If Tenant has complied with all of the terms and provisions of this Lease Agreement and is not in material default in any respect hereunder, then Tenant shall have the option to extend the term of this Lease **two (2)** times for successive separate periods; provided Landlord approves the applicable extension. Tenant shall exercise each option by giving Landlord at least **ninety (90)** days' written notice thereof before the expiration of the initial term of this Lease or the extended term then in effect. Each extended term shall be for a period of **one (1) year** and shall be on the same terms and conditions as set forth in this Lease Agreement for the initial term.

4. **Rent:** Tenant shall pay as rent to Landlord, for the initial term of this Lease, an amount equal to the sum of **ten (\$10.00) dollars**. The rent required above shall be payable in advance and without demand on or before the Lease Effective Date. Unless otherwise directed by Landlord, all rent payments and other payments due to Landlord under this Lease Agreement shall be paid to Landlord at the address for Landlord set forth above.

5. **Property Taxes:**

(a) Tenant shall pay, before they become delinquent, all real property taxes (whether ad valorem or non-ad valorem), all general and special assessments, and all other governmental charges levied or assessed against the Premises or any part thereof during the term of this Lease, including without limitation the garbage, fire, and other non-ad valorem assessments against the Premises.

(b) Tenant shall pay, before they become delinquent, all personal property taxes assessed against Tenant's personal property located on the Premises during the term of this Lease.

6. **Licenses and Permits:** Throughout the term of this Lease, Tenant, at Tenant's expense, shall procure, maintain in effect, and comply with all conditions of any and all permits, licenses, and other governmental and regulatory approvals required for Tenant's use of the Premises or the operation of the business conducted on the Premises by Tenant.

7. **Use of Premises:** Tenant intends to use and occupy the Premises for its Bok Academy North campus and related school purposes ("Tenant's Business"). Tenant agrees to restrict Tenant's use to such purposes and shall not use, or permit the use of, the Premises for any other purpose without first obtaining Landlord's consent in writing.

8. **Installation and Removal of Portable Buildings and Other Improvements:** Tenant may make such alterations, additions or improvements on or to the Premises as shall be necessary or desirable for Tenant's Business, including, without limitation, installation and construction of portable buildings on the Premises for classrooms and/or administration purposes, sidewalks, and parking spaces. Additionally, Tenant may install fencing around the premises and other improvements for recreational activities. However, prior to the expiration of the term of this Lease, Tenant shall, at Tenant's expense, remove any and all buildings and other alterations, additions and improvements made by Tenant and restore the Premises to substantially the same condition existing upon the commencement of this Lease. Tenant shall comply with all building codes in connection with any work on or to the Premises.

9. **No Waste or Nuisance:** Tenant shall not commit or permit any waste on or to the Premises, nor create or allow any public or private nuisance to exist on the Premises, or any other act or thing which would disturb the quiet enjoyment of any occupant of nearby property, except such waste which is normal to the operation of Tenant's Business and except that the normal operation of Tenant's Business shall not constitute a nuisance.

10. **Compliance with Law:** Tenant shall comply with and conform to all laws, ordinances, rules, orders, regulations and requirements of all applicable governmental entities, or any agency thereof, relating to the condition, use, improvement, repair, or occupancy of the Premises or otherwise applicable to the Premises or Tenant's use of the Premises.

11. **Utilities:** Tenant shall pay for all utilities supplied to the Premises during the term of this Lease, including without limitation water, sewer, garbage, electric, telephone, gas, cable television, and internet services. These utility services must be contracted or arranged for directly between Tenant and the appropriate utility company.

12. **Maintenance and Repairs:** Tenant, at Tenant's expense, shall maintain and repair the Premises so that it shall remain in substantially the same condition the Premises existed upon the commencement of this Lease, except for: (i) ordinary and reasonable wear and tear; and (ii) damage by fire, wind, sinkhole, or other casualty.

13. **Tenant's Equipment:** Tenant may install equipment within the Premises to be used in Tenant's Business and Tenant shall, at Tenant's expense, remove said equipment at the expiration or sooner termination of this Lease Agreement.

14. **Tenant's Signs:** Tenant shall have the right to install or place signs on the Premises, provided Tenant has obtained any and all permits required for such signs by all governmental entities with jurisdiction.

15. **No Assignment or Subletting:** This Lease is personal between Landlord and Tenant. Tenant shall not assign, mortgage or encumber this Lease Agreement or Tenant's leasehold interest in the Premises, or sublet the Premises or any portion thereof, without Landlord's prior written consent, which shall not be unreasonably withheld. Any assignment shall not relieve Tenant of its duties and obligations hereunder.

16. **Limitation on Landlord's Liability:** Landlord shall not be liable for any loss, injury, death, or damage to any person or property which at any time may be suffered or sustained by Tenant or any person who may at any time be using or occupying or visiting the Premises, or be in, on or about the Premises, as an employee, agent, student, guest, or invitee of Tenant, whether such loss, injury, death, or damage shall be caused by or in any way result from or arise out of any act, omission, or negligence of Tenant, or any occupant, visitor, employee, agent, student, or user of any portion of the Premises, or shall result from or be caused by Tenant's Business.

17. **Tenant's Indemnification of Landlord:** Tenant shall indemnify, defend and hold harmless the Landlord, and its present and future officers, employees and agents, and Landlord's interest in any property, from and against any and all claims, obligations, liens, encumbrances, demands, liabilities,

penalties, causes of actions, losses, injury or death to any person, damage, costs and expenses, including without limitation orders, judgments, fines, forfeitures, amounts paid in settlement, and reasonable attorney's fees, whatsoever, resulting from, caused by, on account of, or arising out of any act, omission or negligence of Tenant, or any agent, employee, student, licensee, guest, or invitee of Tenant, occurring or alleged to have occurred in whole or in part in connection with Tenant's use or possession of the Premises, except for negligent acts or omissions of Landlord or its agents.

18. **Liability Insurance:**

(a) Tenant shall, during the term of this Lease, at Tenant's expense, purchase, carry and maintain in full force and effect a policy of general comprehensive liability insurance with limits of not less than **\$1,000,000.00** annually for bodily injury, including death, and property damage arising from any one occurrence; and a **\$5,000,000.00** aggregate limit. The liability insurance policy shall be for the purpose of insuring Tenant and Landlord during the term of this Lease Agreement for their loss from any damages or injuries to any person or persons or property upon or about the Premises.

(b) The insurance policy required above shall: (i) be in the form in general use from time to time in the locality in which the Premises are situated, (ii) be issued by a recognized and reputable insurance company or companies authorized to do business in Florida, (iii) name Landlord as an additional insured, and (iv) provide that Landlord shall be given not less than ten (10) days written notice prior to cancellation of the policy.

(c) A copy of the insurance policy required above, or a certificate of insurance evidencing the required coverage, shall be delivered to Landlord prior to Tenant's occupancy of the Premises and thereafter at least thirty (30) days prior to the expiration of any existing policy then in place. Tenant shall pay promptly when due any premiums on such insurance policy and shall provide to Landlord, when requested by Landlord, proof of payment of the policy premiums.

19. **Damage or Destruction:** If the Premises are damaged or destroyed, in whole or in part, at any time during the term of this Lease by fire, wind, water, sinkhole or other casualty, Landlord shall not be obligated to repair the damage or restore the Premises. In such event, Tenant may cancel and terminate this Lease upon thirty (30) days prior written notice to Landlord and this Lease shall terminate on the date specified in such notice.

20. **Eminent Domain:**

(a) If, during the term of this Lease, any portion of the Premises is taken by any public entity, including federal, state or local governments, or public and private utilities having such lawfully established power, then Tenant shall have the option to terminate this Lease upon thirty (30) days prior written notice to Landlord. Any conveyance in lieu of any such taking shall be deemed a taking for purposes of this paragraph.

(b) Landlord shall be entitled to all payments for the land and improvements, other than payments for any improvements installed or constructed by Tenant. The payments for the trade fixtures and other improvement installed or constructed on the Premises by Tenant shall be paid to Tenant. In addition to payment for the improvements made by Tenant as set forth above, Tenant shall receive any award attributable to lost profits, goodwill, and other business damage to Tenant as a result of the taking, or for relocation assistance or moving costs.

21. **Condition of Premises: LANDLORD DELIVERS THE PREMISES IN ITS "AS IS" CONDITION, AND TENANT HEREBY ACCEPTS THE PREMISES IN THE CONDITION EXISTING AT THE COMMENCEMENT OF THE LEASE. TENANT ACKNOWLEDGES THAT IT HAS INSPECTED THE PREMISES. NO REPRESENTATION, STATEMENT, OR WARRANTY, EXPRESSED OR IMPLIED, HAS BEEN MADE BY OR ON BEHALF OF LANDLORD AS TO SUCH CONDITION, OR AS TO THE USE THAT MAY BE MADE OF THE PREMISES. IN NO EVENT SHALL LANDLORD BE LIABLE FOR ANY DEFECT IN THE CONDITION OF THE PREMISES OR FOR ANY LIMITATION ON ITS USE.**

22. **Compliance With Environmental Laws:** Throughout the term of this Lease, Tenant, at Tenant's expense, shall at all times and in all respects comply with all laws, ordinances, rules, regulations, and orders (collectively the "Hazardous Substance Laws") of any federal, state, county, municipal or other governmental entity, and all agencies thereof, relating to environmental protection or the use, analysis, generation, manufacture, storage, disposal, or transportation of any hazardous or toxic substance or material, including without limitation oil or petroleum products or their derivatives, and any other toxic, ignitable, reactive, corrosive, contaminating or pollution materials, whether presently regulated or not ("Hazardous Substances").

23. **Default:** Each of the following events shall constitute a default or breach of this Lease Agreement by Tenant:

(a) Tenant shall fail to pay in full when due any rent, taxes, or other payment required to be paid by Tenant under this Lease Agreement and shall not make the delinquent payment within **three (3) business days** after written demand for such payment is made by Landlord to Tenant;

(b) Tenant shall fail to perform or comply with any of the other covenants, terms and provisions of this Lease Agreement and Tenant shall fail to correct such default within **thirty (30) days** after written notice thereof to Tenant or if such default cannot be reasonably cured within this thirty day period, then within a reasonable time thereafter;

(c) The appointment of a receiver for Tenant for any reason, or Tenant makes an assignment for the benefit of its creditors, or Tenant has its leasehold estate taken by execution;

(d) The filing of a voluntary or involuntary petition by or against Tenant under any law for the purpose of adjudicating Tenant bankrupt, or the filing of any petition or other proceeding under any bankruptcy act or similar law, or the undertaking of any reorganization, liquidation, dissolution, arrangement, composition, which is not dismissed within thirty (30) days.

24. **Remedies:** Upon default or breach, as set forth above or elsewhere in this Lease Agreement, Landlord shall have the right to immediately terminate this Lease and resume possession of the Premises for Landlord's own use or account. Upon such termination, Tenant shall, on Landlord's demand, pay to Landlord the amount of all loss and damage that Landlord suffers by reason of the termination, including without limitation the acceleration and payment of all rent and other payments due hereunder for the remainder of the term of this Lease. The rights of Landlord under the foregoing shall be cumulative and in addition to any other right or action that may be available to Landlord under the laws of the State of Florida. The failure on the part of Landlord to exercise promptly any right and remedy available shall not operate to forfeit any such right or remedy.

25. **Notices:**

(a) Any notice, demand or other communication required or permitted under this Lease Agreement to be given or served by a party to or on the other party shall be in writing, shall be delivered or sent to the party to such party's address first set forth above, and shall be given by any method set forth in the following table:

Method of Delivery	Notice is deemed given:	Notice is deemed received:
Personal delivery	Upon the actual date of delivery	On the actual date of delivery
U.S. certified or registered mail, return receipt requested, postage prepaid	On the date deposited in the U.S. mail	On the third business day after the date deposited in the U.S. mail
A nationally recognized commercial courier, such as Federal Express or United Parcel Service, for next business day delivery	On the date deposited with the commercial courier	On the next business day after the date deposited with the commercial courier

(b) Notwithstanding the date that each notice is deemed to be given, the time period, if any, in which a response to any notice must be given shall commence to run from the date the notice is deemed received by the recipient of the notice. Any party may, at any time, change its address of record to which notices under this Lease Agreement shall be given to such party and designate other parties to whom copies of all notices hereunder shall be sent, by giving **five (5) days** prior written notice to the other party or parties hereto of any such change. Notwithstanding the above, any notice sent by personal delivery and delivered after **5:00 p.m.** local time where the Premises is located shall be deemed received on the next business day. Notices given by counsel for a party shall be deemed given by such party. Notices given to a party's counsel shall be deemed given to such party, provided such party's counsel confirms representation at the time of the notice.

26. **Landlord's Interest Not Subject to Liens:** Tenant covenants and agrees that no person shall be entitled to any lien, directly or indirectly, derived through or under Tenant or his agents or on account of any act or omission of Tenant, and any lien arising on Tenant's interest shall be subordinate to Landlord's interest in the Premises and Landlord's right to rent. All persons whomsoever shall be bound by this provision of this Lease Agreement. Should any such lien be filed, Tenant shall discharge the same within thirty (30) days after Tenant has written notice thereof, by paying the same or by filing a bond, or otherwise, as permitted by law. Landlord's interest in the Premises shall not be subject to liens for improvements made by Tenant and Landlord shall not be liable for any work, labor or materials furnished to the Premises by Tenant or anyone claiming through Tenant. Tenant shall not be deemed to be the agent of Landlord so as to confer upon a laborer bestowing labor upon the Premises or upon a materialman who furnished material incorporated in the construction or improvements upon the Premises a mechanic's lien upon Landlord's estates (under the provisions of Chapter 713 of the Florida Statutes, and subsequent revisions thereof).

27. **Tenant's Surrender of Possession:** At the expiration or sooner termination of this Lease, Tenant shall remove all of Tenant's business signs and symbols placed on or about the Premises and surrender immediate possession of the Premises, free and clear of all liens, claims and encumbrances, in substantially as good a condition as that existing at the commencement of this Lease, excepting ordinary and reasonable wear and tear and damage by fire or other casualty not resulting from the neglect or fault of Tenant. If Tenant removes any of Tenant's fixtures and improvements from the Premises, Tenant shall repair the damage caused by such removal.

28. **Relationship of Parties:** Nothing contained in this Lease Agreement shall be deemed or construed by the parties or any third person to create a relationship of principal and agent, or a partnership, joint venture or any other association between Landlord and Tenant, and neither the method of computation of rent, nor any other provision contained in this Lease Agreement, nor any acts of the parties, shall be deemed to create any such relationship between the parties, other than the relationship of lessor and lessee.

29. **Quiet Enjoyment:** Landlord warrants that it has the full right and power to execute and perform this Lease Agreement and to grant the leasehold estate herein and that Tenant, upon payment of rent and performance of its obligations hereunder, shall peaceably and quietly have, hold, and enjoy possession of the Premises during the full term of this Lease, including any extension or renewal thereof.

30. **Time; Computation of Time:** Time is of the essence of each and every term, provision and covenant of this Lease Agreement. Whenever any date specified in this Lease Agreement shall fall, or whenever any period of time specified in this Lease Agreement shall end, on a day that is not a business day, such date or period of time shall automatically be extended to the next business day. A business day is every calendar day except Saturdays, Sundays and national legal holidays (when the U.S. post office is closed). All time periods of five days or less will be computed in business days.

31. **Waiver:** No waiver of any breach of any term, covenant, or condition hereof shall be taken or constructed to be the waiver of any other succeeding breach of the same or any other term, covenant, or condition hereof. The various rights and remedies of Landlord expressed herein are cumulative, and the failure of Landlord to exercise or enforce any such right or remedy at any time shall not constitute a waiver thereof or operate to forfeit any of such rights. Each party expressly reserves any other rights or remedies

to which such party may be entitled either at law or in equity.

32. **Entire Agreement; Modifications:** This Lease Agreement constitutes the entire agreement between the parties and supersedes any and all prior agreements and understandings relating to the subject matter hereof. No prior or contemporaneous agreement, warranty, representation, or statement, oral or written, shall be binding upon Landlord or Tenant unless included in this Lease Agreement. No waiver, modification or change of any term, covenant or other provision in this Lease Agreement shall be valid or binding upon the parties, unless in writing and executed by the party or parties to be bound thereby or their duly authorized representatives.

33. **Binding Affect:** This Lease Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their heirs, devisees, personal representatives, successors and assigns; provided, that no assignment shall be made by Tenant except as expressly allowed above in this Lease Agreement.

34. **Governing Law; Venue:** This Lease Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida. The parties hereby consent to jurisdiction and venue in **Polk** County, Florida, and agree that such jurisdiction and venue shall be sole and exclusive for any and all actions or disputes related to this Lease Agreement.

35. **Severability:** In the event that any provision of this Lease Agreement is held unenforceable by any court, this Lease Agreement shall be deemed to have been executed by the parties hereto with such provision not having been included herein, and the remainder of the Lease Agreement shall not be void thereby.

36. **Interpretation of Lease Agreement:** Whenever the context hereof shall so require, the singular shall be deemed to include the plural, and vice versa, and the masculine shall include the feminine and neuter, and vice versa. Captions and descriptive headings in this Lease Agreement are for convenience and reference only and do not constitute a part of this Lease Agreement and do not limit, affect or construe the meaning or construction of any provision of this Lease Agreement. This Lease Agreement shall not be construed more strictly against one party than against the other by virtue of the fact that initial drafts were made and prepared by counsel for one of the parties, it being recognized that this Lease Agreement is the product of negotiations between the parties hereto and that both parties have contributed substantially and materially to the final preparation of this Lease Agreement.

37. **Consent of Landlord:** Whenever in this Lease Agreement the consent of Landlord is required, such consent shall not be unreasonably withheld, delayed or conditioned, unless expressly allowed.

38. **Counterparts:** This Lease Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument. A facsimile or electronically delivered signature to this Lease Agreement of a party shall constitute an original and shall bind the party so executing and returning such counterpart.

In witness whereof, the parties have executed this Lease Agreement effective as of the day and year first above written.

*[signatures on attached pages]*

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Witness #1: sign name above  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Witness #2: sign name above  
Print Name: \_\_\_\_\_

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Witness #1: sign name above  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Witness #2: sign name above  
Print Name: \_\_\_\_\_

Lake Wales Community Redevelopment Agency

By: \_\_\_\_\_  
Robert L. Gibson, Jr., as Chairman

Lake Wales Charter Schools, Inc., a Florida not  
for profit corporation

By: \_\_\_\_\_  
Danny Gill, as Chairman

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PREMISES

Parcel One:

Corner of Seminole Avenue and 3rd St. North, Lake Wales, FL 33853  
Parcel #27-30-01-883000-016010

Legal Description: Lots 1 and 2 in Block 16 of the Map of Lake Wales, according to the map or plat thereof as recorded in Plat Book 1, Pages 88A and 88B, Public Records of Polk County, Florida.

Parcel Two:

Corner of Seminole Avenue and 3rd St. North, Lake Wales, FL 33853  
Parcel #27-30-01-883000-017070

Legal Description: Lots 7 and 8 in Block 17 of the Map of Lake Wales, according to the map or plat thereof as recorded in Plat Book 1, Pages 88A and 88B, Public Records of Polk County, Florida.